

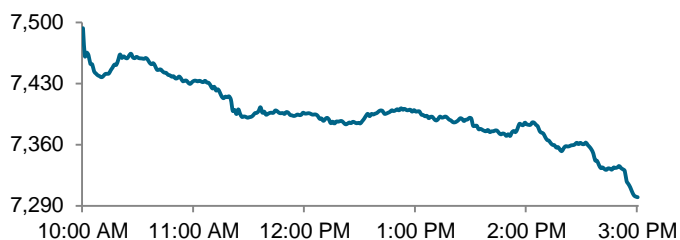
DAILY MARKETS OVERVIEW

السعودي الفرنسي كابيتال
Saudi Fransi Capital
تميز في الخدمة، تفوق في الأداء



JULY 5, 2017

TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	7,300	-2.6	-1.7	1.2	17.2
Saudi (NOMU)	3,670	-0.8	-3.8	NA	NA
Energy	4,216	-3.1	-1.8	-15.3	13.5
Materials	4,874	-1.0	0.5	-2.2	18.4
Capital Goods	4,161	-1.0	0.5	-16.6	16.1
Com. & Prof. Svc	4,159	-1.7	0.2	-17.5	17.7
Transportation	3,832	-0.6	-1.2	-24.9	14.2
Cons. Durables & Apparel	4,389	0.1	0.9	-5.5	NA
Consumer Services	4,191	-0.8	1.4	-13.3	11.2
Media	4,802	0.0	17.8	-6.2	NA
Retailing	5,782	0.3	-2.1	17.7	22.7
Food & Staples Retailing	5,407	-0.2	-0.9	7.0	22.9
Food & Beverages	5,846	-4.5	-6.0	19.3	NA
Health Care Equipment	4,887	-2.0	-3.8	-2.6	28.2
Pharma, Biotech & Life Science	4,565	-1.4	-2.3	-15.2	11.2
Banks	5,285	-4.6	-3.2	3.9	11.2
Diversified Financials	4,389	0.5	1.0	-12.0	NA
Insurance	4,984	-2.0	-1.8	1.5	17.2
Telecommunication	4,980	-1.1	-1.2	-0.5	17.3
Utilities	5,447	-2.2	0.0	12.1	12.8
REITs	5,460	0.3	1.6	9.2	NA
Real Estate	4,994	-0.9	-0.4	-0.5	NA

Sources: Bloomberg, Reuters

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Allied Cooperative Insurance Group	13.01	3.9%	10.5
Etihad Etisalat Co.	21.18	3.6%	31.3
Saudi Indian Co for Cooperative Insurance	21.88	2.5%	19.1
Al Sorayai Trading and Industrial Group Co.	8.40	2.4%	14.3
Al Hassan Ghazi Ibrahim Shaker	13.29	2.0%	17.5

Source: Tadawul

Upcoming General Assembly Meetings

Company	Proposed Date
Saudi Paper Manufacturing Co.	5-Jul-17
Al Hammadi Company for Development and Investment	9-Jul-17

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of July 5, 2017
(2) WTD: Week to Date and YTD: Year to Date

Saudi Market Update

- The TASI ended 2.6% lower to close at 7,300 on Tuesday. The NOMU ended 0.8% lower to close at 3,670. TASI traded value totaled SAR 3.0bn and averaged SAR 3.1bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 45.8% of the daily traded value.
- Banks and Materials ended 4.6% and 1.0% lower respectively. Telecom declined by 1.1%. Diversified Financials (up 0.5%) was the best performer. Among stocks, Allied Cooperative Insurance Group (8150/ACIG AB), Etihad Etisalat Co. (7020/EEC AB), and Saudi Indian Co for Cooperative Insurance (8110/SINDIAN AB) led gainers.
- As per the General Authority for Statistics (GASTAT), citing data from National Information Center, the number of expatriates working in the Kingdom's private sector reached over 11mn, accompanied by 2.2mn dependents and family members. (Source: Argaam)
- Saudi Arabian Airlines (Saudia) reported 14% Y/Y growth in the first quarter of this year in terms of number of passengers on international flights. (Source: Argaam)
- The Saudi Arabian Oil Company (Saudi Aramco) awarded a USD 500mn (SAR 1.9bn) contract to Italy-based Saipem (SPM IM) for engineering, procurement, construction, installation (EPCI) activities in addition to extending a floating production, storage, and offloading (FPSO) contract. (Source: Trade Arabia)
- King Abdul Aziz City for Science and Technology (KACST) seeks to establish more than 600 additional companies through the Badir program to create approximately 3,600 jobs. (Source: Zawya)
- According to Reuters, Saudi Aramco awarded a contract to Australia's WorleyParsons Ltd (WOR AU) to provide engineering and design services for offshore facilities and pipelines under the Marjan oilfield expansion. Saudi Aramco intends to expand the Marjan oilfield to meet increased local demand for gas. (Source: Argaam)
- France-based AccorHotels (AC FP) launched "ibis Styles Makkah," first hotel to open as a result of the AccorHotels' agreement with Alesayi Group, which would also include the introduction of seven ibis properties across the Kingdom by 2018. (Source: Arabian Business)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
National Commercial Bank	51.54	-6.9%	101.7
Savola Group	46.57	-6.5%	33.0
The Saudi British Bank	25.04	-6.2%	5.0
Samba Financial Group	24.56	-5.6%	28.9
Bupa Arabia for Cooperative Insurance	122.94	-5.3%	10.9

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Saudi Basic Industries Corp.	101.98	-0.9%	555
Alinma Bank	15.17	-1.0%	334
Al Rajhi Bank	66.20	-3.5%	215
Dar Alarkan Real Estate Development Co.	6.51	0.3%	153
National Commercial Bank	51.54	-6.9%	102

Source: Tadawul

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JULY 5, 2017

GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	3,415	-0.3	0.7	-3.3	NA
Abu Dhabi (ADX)	4,392	-0.5	-0.8	-3.4	15.9
Kuwait (KSE)	6,639	1.1	-1.8	15.5	18.0
Qatar (QE)	8,896	-0.5	-1.5	-14.8	14.7
Oman (MSM)	5,098	0.2	-0.4	-11.8	11.7
Bahrain (BSE)	1,317	0.1	0.6	7.9	8.1
DJMENA Index	521	-1.2	-1.0	0.1	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	2,429	0.2	0.2	8.5	21.5
US (NASDAQ 100)	6,110	-0.5	-0.5	13.5	24.1
UK (FTSE 100)	7,357	-0.3	0.6	3.0	32.0
Germany (DAX)	12,437	-0.3	0.9	8.6	20.0
France (CAC 40)	5,175	-0.4	1.1	6.4	19.2
Russia (MICEX)	1,917	0.8	2.0	-13.1	6.6
Japan (Nikkei)	20,032	-0.1	0.0	4.6	19.0
Hong Kong (HSI)	25,389	-1.5	-1.5	15.4	13.7
South Korea (KOSPI)	2,381	-0.6	-0.5	17.5	12.0
China (SHCOMP)	3,183	-0.4	-0.3	2.6	17.1
India (NIFTY)	9,613	0.0	1.0	17.4	22.6
Brazil (IBOV)	63,232	-0.1	0.5	5.0	17.0
Turkey (BIST 100)	1,01,208	0.7	0.8	29.5	10.8
Egypt (EGX30)	13,335	-0.7	-0.6	8.0	11.5
MSCI Emerging Markets	1,007	-0.7	-0.4	16.8	15.3
MSCI World	1,919	-0.1	0.1	9.6	21.5

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	49.6	-0.1	3.5	-12.7	1.7
Natural Gas (\$/mmbtu)	3.0	-2.8	-2.8	-17.5	-4.6
Gold (\$/oz)	1,223	0.3	-1.5	6.2	-10.3
Silver (\$/oz)	16.1	-0.3	-3.3	1.0	-20.0
Platinum (\$/oz)	914	0.9	-1.5	1.1	-15.9
Copper (\$/t)	5,867	-0.7	-1.0	6.2	24.0
Zinc (\$/t)	2,794	-0.3	1.5	9.2	33.0
Lead (\$/mt)	2,272	-0.5	-0.1	14.5	27.1
Wheat (\$/bu)	555	5.5	5.5	24.0	10.4
Corn (\$/bu)	389	2.0	2.0	4.6	3.1
Sugar (\$/lb)	13.9	0.8	0.8	-25.4	-24.8

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	1.30	0.00	0.30	0.00
Saudi Arabia	1.78	0.00	-0.26	0.48
UAE	1.55	0.03	0.08	0.25
Kuwait	1.75	0.00	0.31	0.45
Qatar	2.45	0.01	0.66	1.14
Bahrain	2.40	0.00	0.30	1.10

Source: Reuters

NOTES: (1) Prices updated as of July 5, 2017 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable

GCC & Global Markets Update

- US markets were closed for trading on Tuesday. In Europe, the UK and Germany both ended 0.3% lower while France ended 0.4% lower.
- Asian markets are trading mixed on Wednesday. China is up by 0.2% while Japan is down by 0.1%. South Korea and Hong Kong are trading 0.1% and 0.4% higher respectively. India is up by 0.1% in morning trade.
- GCC markets ended mixed on Tuesday. Dubai and Abu Dhabi closed 0.3% and 0.5% lower respectively. Kuwait surged 1.1% while Qatar declined by 0.5%. Oman and Bahrain ended 0.2% and 0.1% higher respectively.
- According to data from Qatar Central Bank (QCB), total assets of Qatari banks rose 0.4% to QAR 1.3tn (USD 358bn) in May compared with QAR 1.3tn (USD 357bn) in April. (Source: Mubasher)
- Credit rating agency Moody's Investors Service assigned the "Aa2" rating to the UAE, changing the outlook from negative to stable, supported by the UAE's strong economic fundamentals. (Source: Gulf Base)
- According to Moody's Investors Service, the UAE is expected to narrow its fiscal deficit to 1.9% of the GDP this year as a result of spending measures and high oil prices, before returning to surplus level in 2019. (Source: Argam)
- Vice President and Prime Minister of the UAE and Ruler of Dubai announced the launch of AED 5bn (USD 1.4bn) Emirates Towers Business Park project, master planned by Dubai Holding, an integrated business district in the heart of Dubai's financial district. (Source: Arabian Business)
- According to CEO of Dubai Investment (DIC UH), the company is considering issuing a tender in the 4Q17 to construct an AED 1bn (USD 272mn) residential high-rise. The 70-floor tower would be located on Dubai's Sheikh Zayed Road. (Source: Zawya)
- According to the CEO of Qatar Petroleum, the company seeks to increase its natural gas production by 30% over the next several years, as the country is pressurized by neighbors in a diplomatic crisis. Accordingly, the company intends to increase production to 100mn tons of natural gas a year by 2024. (Source: Arabian Business)
- Germany-based Siemens (SIE GR) received an order to supply the key power generation equipment for the "Sabiya Extension Three" combined cycle power plant in Kuwait. (Source: Trade Arabia)
- UAE-based Arabtec Holding (ARTC UH) received a contract worth AED 353mn (USD 96.1mn) from Abu Dhabi National Media Council to build the UAE Pavilion at Expo 2020. Construction would begin this month and is expected to be completed by 4Q19. (Source: Argam)
- As per Jones Lang LaSalle Inc (JLL US), Abu Dhabi's real estate market is expected to witness the establishment of 4,000 residential units by the end of 2017, mainly within Reem Island, Saraya, and on the Corniche. (Source: Mubasher)

Coming Up

- US jobless claims for the week ended July 1 (prior: 244K; consensus: 244K) will be announced tomorrow. (Source: Econoday)
- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended June 30 (prior: 0.1mn barrels) will be announced tomorrow. (Source: Econoday)
- Change in China's CPI for the month of June, 2017 (prior: -0.1% M/M, 1.5% Y/Y) will be announced on July 9. (Source: Econoday)

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